

Congresswoman Loretta Sanchez (CA-47) today released the following statement congratulating STEC, Inc., a hardware technology manufacturer headquartered in Santa Ana, CA, on being named one of the 500 fastest growing tech companies in the country by Deloitte LLP:

“I congratulate STEC, Inc. on being named to the Deloitte Tech 500 list. High tech firms are a backbone of the Orange County economy, and STEC's 176% five year revenue growth average is the impressive result of ingenuity and sound business principles. STEC, Inc. was one of sixteen Orange County-based firms to have made the list.

“I have always supported smart job-creating legislation that promotes technological advancement and innovation. For example, I voted for H.R. 5116, the America COMPETES Reauthorization Act, which strengthened loan guarantees for cutting edge technology firms and provided other incentives to encourage innovation and entrepreneurship. I voted for the Small Business Jobs Act, which eliminated the capital gains tax for over 1 million small businesses and created immediate write-offs for the first \$500,000 that small businesses use to buy new equipment. I also voted for the American Recovery and Reinvestment Act, which invested millions of dollars in innovative local firms in the areas of defense, national security, space exploration, and energy-efficient construction.

“The Orange County economy is on the road to recovery, but we still have a lot of work to do to restore job creation and manufacturing. Companies like STEC, Inc. are a shining example of what's possible through innovation and entrepreneurship. They serve as proof that the American economy can, and will, be robust once again.”

Deloitte Technology Fast 500 lists companies according to their percentage of revenue growth from 2005 through 2009 in technology, media, telecommunications, life sciences and clean technology industries.